

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN

In re:

Russell J. Bronson, III

Case No.: HK05-20212
Ch. 7

Debtor(s).
_____ /

NOTICE TO CREDITORS AND OTHER PARTIES IN INTEREST

NOTICE IS HEREBY GIVEN THAT A HEARING will be held before the Hon. Jeffrey R. Hughes at the United States Bankruptcy Court, 114 U.S. Courthouse and Federal Building, 410 W. Michigan Ave., **Kalamazoo, Michigan on June 15, 2006 at 12:30 p.m.** to consider and act upon the following matter:

MOTION FOR SALE OF REAL ESTATE UNDER §363

If you want the court to consider your views on this matter, attend the hearing on the date stated above.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney. (If you do not have an attorney, you may wish to consult one.)

You or your attorney may wish to file a written response to the motion explaining your position. Any response shall be mailed to the Clerk of the United States Bankruptcy Court, Post Office Box 3310, Grand Rapids, Michigan 49501, and should be received by the Clerk at least 3 (three) days before the above hearing date.

If you or your attorney do not take these steps, the court may decide to grant the relief sought in the motion and may enter an order granting relief requested.

NOTICE IS HEREBY GIVEN that the court may, in its discretion, orally continue or adjourn the above hearing on the record in open court. If this occurs, parties in interest will not be given further written notice of the continued or adjourned hearing. If an entity is not present at the originally scheduled hearing, information regarding the time, date and place of an orally continued or adjourned hearing may be obtained at the Clerk's office from the court files or docket.

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Notice returned to Thomas C. Richardson, Esq. for service upon matrix. Court to serve Buyer's List.

Daniel M. LaVille, Clerk of Court



May 26, 2006

_____/s/
Kathleen M. Trapp, Deputy Clerk

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN - SOUTHERN DIVISION

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IN RE:

Case No. HK 05-20212
(Chapter 7 filed 10/15/05)

RUSSELL J. BRONSON, III

HON. JEFFREY R. HUGHES
Bankruptcy Judge

Debtor.

_____ /

MOTION FOR SALE OF REAL ESTATE UNDER §363

Thomas C. Richardson, Trustee, through counsel, moves for sale of real estate under Bankruptcy Code §363 as follows:

1. He is the duly appointed and acting Trustee in this Chapter 7 proceeding filed October 15, 2005.

2. Included in the property in this estate is real estate located at 1457 Forbes Street, Kalamazoo, MI and is described as being in the City of Kalamazoo, County of Kalamazoo, Michigan (the "Real Estate"):

THE WEST HALF OF LOT 33 OF THE PLAT OF FORBES' ADDITION,
ACCORDING TO THE RECORDED PLAT THEREOF AS RECORDED IN THE
KALAMAZOO COUNTY REGISTER OF DEEDS IN LIBER 3 OF PLATS, PAGE
40.

3. The Real Estate is subject to a mortgage to Consumers Credit Union securing a debt of approximately \$42,000.00. The debt is also secured by Debtor's 2002 Chevrolet Silverado.

4. The Trustee has received an offer to purchase the said Real Estate from James Bronson for the sum of \$65,000.00. The offeror is debtor's son. The amount offered was reached by negotiations between the Trustee and offeror. Trustee has consulted with a realtor and believes that the net proceeds from sale would be approximately the same as if the property were listed and sold through a realtor.

5. The Trustee proposes that the Real Estate be offered for sale in open Bankruptcy Court on the following terms:

- (a) A copy of the offer shall be available at the Bankruptcy Court Clerk's Office, One Division Avenue, N.W., Room 200, Grand Rapids, MI 49503, for review by interested parties during business hours.

- (b) Bidding will commence at \$66,000.00 with subsequent bids in increments of not less than \$500.00.
- (c) The sale will be on a cash basis with the successful bidder being required to deposit \$500 with the Trustee (in cash or by cashier's check or other certified funds) at the conclusion of the bidding and to provide to the Trustee, not later than the day before the sale in Court, proof satisfactory to the Trustee of his financial ability to close the transaction. The deposit of the successful bidder shall be retained by the Trustee and shall not be refundable in the event the successful bidder fails to close the purchase. No contingent bids shall be received. Closing shall take place within thirty (30) days of Court approval at a date mutually agreed upon by the Trustee and the purchaser, and the total balance of the bid price shall be paid at closing.
- (d) The Real Estate will be sold on an "as is, where is" basis, without representation or warranty, express or implied, of any kind, nature or description, including, without limitation, any warranty by description or marketability, merchantability, habitability, or usability, or of fitness for any purpose. The Trustee shall not be required to inspect or test or report on the condition of the Real Estate or the existence of any possible defects in the Real Estate.
- (e) All real estate taxes which became due as of the date of sale shall be paid out of the sale proceeds as an expense of sale. Future taxes shall be paid by Purchaser without proration.
- (f) The sale shall be consummated by the delivery to the purchaser of a Trustee's Deed without warranty of title. Trustee shall not be obligated to furnish title insurance to the purchaser and purchaser shall pay for title insurance if he wants it. Possession shall be given to the purchaser at closing.
- (g) The described Real Estate shall be sold free and clear of all liens, encumbrances, and/or claims therein in accordance with 11 U.S.C 363(f), with said liens, encumbrances, and/or claims attaching to the sale proceeds in the same order of validity, rank, and priority as now exists in the Real Estate. Any and all liens, claims and encumbrances shall be discharged when a copy of a subsequent Order Confirming Sale entered by this Court is recorded along with the Trustee's Deed in the Register of Deeds Office.
- (h) The expenses of custody, protection, and insurance (\$178.53) of the Real Estate, as well as expenses of sale, including administrative and all legal expenses of these proceedings relating to the protection and sale of said Real Estate, shall be charged against the sale proceeds with priority over all claims.
- (i) Arrangements for inspection of the Real Estate to be sold can be made by contacting Thomas C. Richardson, Trustee, P.O. Box 51067, Kalamazoo, MI. 49005; 269-349-7415.
- (j) Any person objecting to the validity, propriety or legality, and/or having any objection of any kind to the sale as described herein, shall file a written objection to the sale on or before five (5) business days before the date set for the hearing on this Motion and simultaneously serve a copy thereof on the

attorney for the Trustee at the addresses listed on this Motion, in accordance with Bankruptcy Rule 6004(b).

6. Real estate taxes due are \$2,217.67. Transfer tax on \$65,000.00 would be \$559.00.

7. The Trustee believes that the sale of the Real Estate pursuant to the terms herein is in the best interests of the estate and its creditors.

WHEREFORE, Thomas C. Richardson, Trustee, prays:

A. That this Court authorize the sale of the Real Estate upon the terms and conditions set forth herein to James Bronson for \$65,000.00, or to any other purchaser for any additional sums as may be bid in open Court.

B. That the Trustee be authorized to execute a Trustee's Deed or such other conveyance document in conformance with the within terms.

C. That the Trustee be authorized, without further Order of this Court, to pay any outstanding taxes on the Real Estate and any lienholders, including Consumers Credit Union, insurance (\$178.53) and other costs and expenses needed in order for closing to take place.

D. Trustee asks authority to pay realtor Jim Jameson \$75.00 for his assistance in this matter.

E. For all other relief that this Court finds just and equitable.

LEWIS REED & ALLEN P.C.

Dated: 5/25/06

By: /s/
Thomas C. Richardson (P31750)
Attorneys for Trustee
P. O. Box 51067
Kalamazoo, MI 49005-1067
(269) 349-7415

JAMES R. BRONSON

Phone (269) 744-5888

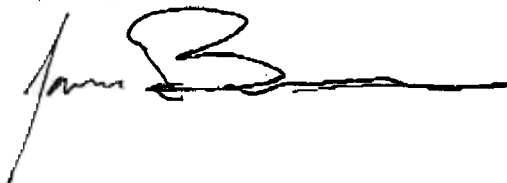
May 19, 2006

Dear Mr. Richardson,

I would like to make an offer of \$65,000.00 for the property located on 1457 Forbes Street. Your consideration of this offer will be greatly appreciated.

Sincerely,

James Bronson

A handwritten signature in black ink, appearing to read 'James Bronson', with a long horizontal flourish extending to the right.